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VRL/SEC/EXCHANGE

<p>National Stock Exchange of India Ltd. 5th Floor, Exchange Plaza Bandra (E), Mumbai- 400 051 Script Code: VENUSREM</p>	<p>BSE Limited 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai Script Code: 526953</p>
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Sub.: Press Release-Venus Remedies on expansion spree in Gulf, gets Saudi marketing approval for Enoxaparin in PFS.

Dear Sir/ Madam,

Kindly find enclosed herewith is a press release being issued by the Company on the captioned subject.

Kindly take the above information on your record.

Thanking you.

Yours faithfully,
for **VENUS REMEDIES LIMITED**


Neha
(Company Secretary)

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PRESS RELEASE

Venus Remedies on expansion spree in Gulf, gets Saudi marketing approval for Enoxaparin in PFS

- **The company expects this marketing approval to enable it to rapidly expand its operations not only in Saudi Arabia, the largest pharma market in GCC region, but other GCC and MENA countries as well**
- **The marketing authorisation from Saudi Arabia comes as an evident outcome of the GMP certification granted to the company by Saudi Food and Drug Authority for all its production facilities in Himachal Pradesh six months ago**

Chandigarh, August 28, 2023: Making rapid global strides by expanding its reach in the Gulf, Venus Remedies Ltd, a leading exporter of affordable generic drugs with presence in more than 80 countries, has received marketing approval from Saudi Arabia, the largest pharmaceutical market in the Gulf Cooperation Council (GCC) region, for its product Enoxaparin in pre-filled syringes.

Venus Remedies has an annual capacity of producing more than 5 million units of Enoxaparin, a widely used anticoagulant that prevents blood clots, at its robotic line. Having secured marketing authorisations from Saudi Arabia for six antibiotics meant for intensive care units and three oncology products, Venus Remedies has so far sold more than 12 million units of drugs in the \$7.8-billion Saudi Arabian pharmaceutical market (as in 2021), which is expected to grow to \$13.1 billion by 2031 at a 10-year CAGR of 5.4 per cent.

The marketing approval for Enoxaparin from Saudi Arabia, the leading country in the Gulf region in terms of quality benchmarks as well, is expected to soon pave the way for grant of marketing authorisations to Venus Remedies for the drug from other countries in GCC and Middle East and North Africa (MENA) regions where the submissions have already been made and consider the Saudi Food and Drug Authority (SFDA) as a reference authority.

Enoxaparin plays a crucial role in addressing the grave concern of blood clot formation in patients suffering from deep-vein thrombosis, acute coronary syndrome, heart attacks and pulmonary embolism. Cardiovascular diseases are a major health issue in Saudi Arabia, which account for 145 deaths per 1 lakh population, highlighting the urgent need to mitigate clot-related complications.

The global Enoxaparin market size was valued at US \$3.04 billion in year 2021 and is projected to reach US \$5.35 billion by year 2028, growing at a CAGR of 8.3 per cent during the 2022-2028-year period. The Enoxaparin market size of Saudi Arabia, on the other hand, was US \$35 million in year 2022 and is estimated to reach US \$40 million by year 2025, expanding at a CAGR of 5 per cent.



Hailing the achievement, Saransh Chaudhary, President, Global Critical Care, Venus Remedies Ltd, said, "The approval of Enoxaparin in pre-filled syringes is not merely an addition to our product portfolio; it's a pivotal component of our FY26 strategic vision. Enoxaparin's approval fortifies our commitment to innovation and our focus on PFS solutions, optimizing patient convenience and safety. Already established as a leading supplier of crucial antibiotic products in Saudi Arabia, this approval positions us to further anchor our leadership, expand our influence, and magnify our impact across the GCC and MENA regions. Our dedicated approach, along with the trust we've garnered, sets us on an exciting trajectory, aligning seamlessly with our FY26 ambitions."

Saransh also indicated that Venus is awaiting marketing approval from Saudi Arabia for another six-seven oncology drugs anytime soon. These additional approvals will enable the company to build a high-value portfolio of soon-to-be off-patent products in the GCC region.

Venus Remedies Executive Director Akshansh Chaudhary said this major milestone would not only help the company reach new markets, but also strengthen its reputation as a trusted provider of high-quality medicines. "Among the world's top 10 fixed-dosage injectable manufacturers, Venus Remedies will make the most of this opportunity," he said.

He further highlighted that the marketing authorisation for Enoxaparin from Saudi Arabia comes as an evident outcome of the Good Manufacturing Practices (GMP) certification granted to the company by the SFDA for all its production facilities at its unit in Baddi, Himachal Pradesh six months ago. The first-time approval from SFDA for pre-filled Enoxaparin syringes and general injection facilities followed a stringent inspection and extensive audit of the company's facilities.

The company had supplied Enoxaparin worth \$12 million worldwide during the second wave of Covid-19 pandemic in the latter half of Financial Year 2021. To meet the huge demand for the drug, it had installed a robotic line, which enhanced the manufacturing capacity by 80 per cent while sustaining product quality.

About Venus Remedies

Panchkula-based Venus Remedies Ltd (NSE: VENUSREM, BSE: 526953) is among the 10 leading fixed-dosage injectable manufacturers in the world. Having a commercial presence in 70+ countries with a portfolio of 75 products spread over Europe, Australia, Africa, Asia-Pacific, Commonwealth States, the Middle East, Latin America and the Caribbean region, the company has nine globally benchmarked facilities in Panchkula, Baddi and Werne (Germany), apart from 11 overseas marketing offices. Its manufacturing units are certified for ISO 9001, ISO 14001, ISO 18001 and OHSAS. The company has also been approved by European- GMP, WHO-GMP and Latin American GMP (INVIMA), among others. Ranked 107th in Asia and among the world's 500 largest pharmaceutical manufacturing companies, Venus Remedies has been granted more than 130 patents worldwide and having more than 125 registered trademarks and 25 copyrights for its innovative research products.

